



GOVERNMENT OF PUERTO RICO
Office of the Commissioner of Insurance

September 25, 2020

CIRCULAR LETTER NO.: CC-2020-1973-AF

**TO ALL INSURERS AUTHORIZED TO TRANSACT PROPERTY AND CASUALTY
INSURANCE IN PUERTO RICO**

**STATUTORY MEETING OF THE INSURERS SYNDICATE FOR THE JOINT
UNDERWRITING OF MEDICAL-HOSPITAL PROFESSIONAL LIABILITY
INSURANCE**

Dear Ladies and Gentlemen:

Section 41.040 of the Insurance Code of Puerto Rico created the Insurers Syndicate for the Joint Underwriting of Medical-Hospital Professional Liability Insurance (the Syndicate) to provide said insurance to qualified applicants. The Syndicate shall be composed of all insurers authorized in Puerto Rico to contract insurance of the kinds defined in Sections 4.040 (Property), 4.050 (Marine and Transportation), 4.060 (Agricultural), 4.070 (Vehicle), 4.080 (Casualty) and 4.090 (Surety) of the Insurance Code of Puerto Rico. Said insurers shall be members of the Syndicate and their participation in the same shall be an indispensable condition to continue writing insurance in the Government of Puerto Rico.

Pursuant to Section 41.040(4), supra, a meeting of the members of the Syndicate is hereby called to take place a virtual meeting on November 12, 2020 at 9:30am. SIMED will send to each member the link to access the meeting. Each company present will have the right to vote on the matters discussed at the meeting and said vote will have weight in the proportion that the net direct premiums written by each member during the preceding calendar year for the aforesaid kinds of insurance bear to the total net direct premiums written in Puerto Rico by all the members of the Syndicate in said year for such kinds of insurance. For this purpose, a distribution of the premiums written by all members of the Syndicate for the aforementioned kinds of insurance, as well as of the premiums written for Medical-Hospital Professional Liability Insurance during 2019 will be distributed at the meeting.

A Designation of Authorized Representative form is enclosed. The same should be completed by your President or Secretary, or any other authorized representative, and returned to us in time for the meeting. In said designation form you may appoint any representative of your own. The designation form must be executed and presented before the commencement of the meeting.



Due to the importance of the matters to be discussed, we strongly urge you to designate an authorized representative who shall vote on your behalf in said meeting.

Sincerely,

Rafael Cestero-Lopategui, Esq., CIC
Commissioner of Insurance

Enclosure